

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF VIRGINIA**
Richmond Division

IN RE:)	
)	
FREDA DARLENE HACKETT)	Case No. 22-30535-KLP
)	Chapter 13
Debtor)	

MOTION TO INCUR DEBT

COMES NOW, the Debtor, by counsel, and as and for Debtor's Motion to Incur Debt, states as follows:

1. The Debtor filed this case under Chapter 13 of the U.S. Bankruptcy Code on March 03, 2022.
2. The Debtor has applied for and Capital Federal Credit Union has approved a loan to the Debtor in the amount of \$90,333.00 plus interest at 7.75% per annum to be repaid with 360 equal monthly payments of approximately \$885 for principal, interest, and escrow for the purchase of a home located at 88 Dinks Mill Rd. Kinsale, VA 22488. The closing costs are to be paid by the Seller.
3. The purchase price of the Property is \$92,000.00
4. There will be no loan proceeds payable to the Debtor.
5. The purchase of the Property is in the best interest of the Debtor and will facilitate the Debtor's ability to perform under her Chapter 13 Plan filed herein.
6. The Debtor's Chapter 13 Plan has been confirmed.

James E. Kane (VSB #30081)
KANE & PAPA, P.C.
1313 East Cary Street
Richmond, VA 23219
(804) 225-9500 (phone)
(804) 225-9598 (fax)
Counsel for Debtor

WHEREFORE, the Debtor requests that the Court enter an Order approving the aforesaid loan on the terms stated herein and for such other relief as the Court may deem appropriate.

FREDA DARLENE HACKETT

By: /s/ James E. Kane
Counsel

James E. Kane (VSB #30081)
KANE & PAPA, P.C.
1313 East Cary Street
Richmond, VA 23219
(804) 225-9500 (phone)
(804) 225-9598 (fax)
Counsel for Debtor

CERTIFICATE OF SERVICE

I hereby certify that on September 27, 2024, I will electronically file the foregoing with the Clerk of Court using the CM/ECF system, which will then send a notification of such filing (NEF) to all counsel of record who have signed up to receive such notification and by first class mail to the parties on the attached list.

/s/ James E. Kane
James E. Kane

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NOTICE OF MOTION

The above Debtor has filed Motion to Incur Debt in the above matter.

UNDER LOCAL BANKRUPTCY RULE 9013-1, UNLESS A WRITTEN RESPONSE IN OPPOSITION TO THIS MOTION AND SUPPORTING MEMORANDUM ARE FILED WITH THE CLERK OF COURT AND SERVED ON THE MOVING PARTY WITHIN 21 DAYS OF THE SERVICE OF THIS NOTICE, THE COURT MAY DEEM ANY OPPOSITION WAIVED, TREAT THE MOTION AS CONCEDED AND ISSUE AN ORDER GRANTING THE REQUESTED RELIEF WITHOUT FURTHER NOTICE OR HEARING.

A HEARING TO CONSIDER THE RELIEF REQUESTED IN THIS MOTION IS SCHEDULED FOR OCTOBER 23, 2024 AT 9:30 A.M. AT U.S. BANKRUPTCY COURT, 701 EAST BROAD STREET, ROOM 5100, RICHMOND, VA 23219.

Dated: September 27, 2024

FREDA DARLENE HACKETT

By: /s/ James E. Kane
Counsel

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KANE & PAPA, P.C.
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/s/ James E. Kane
James E. Kane

Capital Federal Credit Union

4210 50th Street, Lubbock, TX 79413

Save this Loan Estimate to compare with your Closing Disclosure.

Loan Estimate

DATE ISSUED 9/10/2024
APPLICANTS Freda Hackett
88 Dinks Mill Rd
Kinsale, VA 22488
PROPERTY
Kinsale, VA 22488
SALE PRICE \$92,000

LOAN TERM 30 years
PURPOSE Purchase
PRODUCT Fixed Rate
LOAN TYPE ☐ Conventional ☒ FHA ☐ VA ☐
LOAN ID # 0101181071
RATE LOCK ☒ No ☐ Yes
Before closing, your interest rate, points, and lender credits can change unless you lock the interest rate. All other estimated closing costs expire on at EDT

Loan Terms		Can this amount increase after closing?
Loan Amount	\$90,333	NO
Interest Rate	7.75%	NO
Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	\$647.16	NO
Prepayment Penalty	Does the loan have these features? NO	
Balloon Payment	NO	

Projected Payments		
Payment Calculation	Years 1 – 30	
Principal & Interest	\$647.16	
Mortgage Insurance	+	41
Estimated Escrow <i>Amount can increase over time</i>	+	197
Estimated Total Monthly Payment	\$885	
Estimated Taxes, Insurance & Assessments <i>Amount can increase over time</i>	\$197 a month	This estimate includes <input checked="" type="checkbox"/> Property Taxes <input checked="" type="checkbox"/> Homeowner's Insurance <input type="checkbox"/> Other: <i>See Section G on page 2 for escrowed property costs. You must pay for other property costs separately.</i> In escrow? YES YES

Costs at Closing		
Estimated Closing Costs	\$8,007	Includes \$6,450 in Loan Costs + \$2,637 in Other Costs – \$1,080 in Lender Credits. <i>See page 2 for details.</i>
Estimated Cash to Close	\$9,674	Includes Closing Costs. <i>See Calculating Cash to Close on page 2 for details.</i>

Closing Cost Details

Loan Costs		Other Costs	
A. Origination Charges		E. Taxes and Other Government Fees	
% of Loan Amount (Points)	\$2,266	Recording Fees and Other Taxes	\$812
Loan Origination		Transfer Taxes	\$112
Processing Fee	\$666		\$700
Underwriting Fee	\$750		
	\$850	F. Prepays	
		Homeowner's Insurance Premium (12 months)	\$939
		Mortgage Insurance Premium (months)	\$920
		Prepaid Interest (\$19.18 per day for 1 days @ 7.75%)	\$19
		Property Taxes (months)	
B. Services You Cannot Shop For		G. Initial Escrow Payment at Closing	
APPRaisal FEE	\$2,461	Homeowner's Insurance \$76.67 per month for 3 mo.	\$511
CREDIT REPORT		Mortgage Insurance \$40.53 per month for 1 mo.	\$230
FHA MORTGAGE INSURANCE PREMIUM	\$600	Property Taxes \$120.00 per month for 2 mo.	\$41
FLOOD DETERMINATION FEE	\$175		\$240
FRAUD GUARD	\$1,554		
TAX SERVICE FEE	\$15		
	\$31		
	\$86	H. Other	
		Title - OWNER'S TITLE POLICY (optional)	\$375
			\$375
C. Services You Can Shop For		I. TOTAL OTHER COSTS (E + F + G + H)	
LENDER'S TITLE POLICY	\$1,723		\$2,637
SURVEY	\$278		
Title - ALTA 7 - MANUFACTURED HOUSING ENDORS	\$500		
Title - BINDER FEE	\$100		
Title - CLOSING PROTECTION LETTER - LENDER	\$90		
Title - CLOSING SERVICE FEE	\$30		
Title - COURIER FEE	\$495		
Title - NOTARY FEE	\$30		
	\$200		
D. TOTAL LOAN COSTS (A + B + C)		J. TOTAL CLOSING COSTS	
	\$6,450	D + I	\$8,007
		Lender Credits	\$9,087
			-\$1,080
		Calculating Cash to Close	
		Total Closing Costs (J)	\$8,007
		Closing Costs Financed (Paid from your Loan Amount)	\$0
		Down Payment/Funds from Borrower	\$1,667
		Deposit	\$0
		Funds for Borrower	\$0
		Seller Credits	\$0
		Adjustments and Other Credits	\$0
		Estimated Cash to Close	\$9,674

Additional Information About This Loan

LENDER	Capital Federal Credit Union	MORTGAGE BROKER
NMLS/___ License ID	2288260	NMLS/___ License ID
LOAN OFFICER	Carla Lewis	LOAN OFFICER
NMLS/___ License ID	1329698	NMLS/___ License ID
EMAIL	clewis@capitalfcu.org	EMAIL
PHONE	(804) 485-9007	PHONE

Comparisons	Use these measures to compare this loan with other loans.	
In 5 Years	\$47,723	Total you will have paid in principal, interest, mortgage insurance, and loan costs.
	\$4,654	Principal you will have paid off.
Annual Percentage Rate (APR)	8.975%	Your costs over the loan term expressed as a rate. This is not your interest rate.
Total Interest Percentage (TIP)	157.93%	The total amount of interest that you will pay over the loan term as a percentage of your loan amount.

Other Considerations

Appraisal	We may order an appraisal to determine the property's value and charge you for this appraisal. We will promptly give you a copy of any appraisal, even if your loan does not close. You can pay for an additional appraisal for your own use at your own cost.
Assumption	If you sell or transfer this property to another person, we <input checked="" type="checkbox"/> will allow, under certain conditions, this person to assume this loan on the original terms. <input type="checkbox"/> will not allow assumption of this loan on the original terms.
Homeowner's Insurance	This loan requires homeowner's insurance on the property, which you may obtain from a company of your choice that we find acceptable.
Late Payment	If your payment is more than 15 days late, we will charge a fee of 5% of the monthly principal and interest payment.
Loan Acceptance	You do not have to accept this loan because you have received this form or signed a loan application.
Refinance	Refinancing this loan will depend on your future financial situation, the property value, and market conditions. You may not be able to refinance this loan.
Servicing	We intend <input type="checkbox"/> to service your loan. If so, you will make your payments to us. <input checked="" type="checkbox"/> to transfer servicing of your loan.

Ad Astra Recovery
7330 West 33rd Street North
Suite 118
Wichita, KS 67205

Advance 24 Financial
3975 Hixson Pike
Chattanooga, TN 37415

American Anesthesiology of VA
P O Box 88087
Chicago, IL 60680

Amerimark Premier
AmeriMark Easy Pay Plan
Po Box 2845
Monroe, WI 53566

Belfield Physical Therapy
P O Box 1648
Warsaw, VA 22572

Blue Horizon Payday Loan
621 Medicine Way
Ukiah, CA 95482

Bon Secours
P.O. Box 409601
Atlanta, GA 30384

Bull City Financial Solutions
Attn: Bankruptcy
2609 North Duke St, Ste 500
Durham, NC 27704

Capital One
Attn: Bankruptcy
P.O. Box 30285
Salt Lake City, UT 84130

Cash 2 U Financial Service
4721 West Broad St.
Richmond, VA 23230

Chase Receivables
755 Baywood Dr
Suite 208
Petaluma, CA 94954

Conn's HomePlus
2445 Technology Forest Boulevard
Building 4, Suite 800
The Woodlands, TX 77381

Credit Control Corporation
Attn: Bankruptcy
Po Box 120570
Newport News, VA 23612

Credit One Bank
Attn: Bankruptcy Department
Po Box 98873
Las Vegas, NV 89193

Direct Charge
1112 7th Ave
Monroe, WI 53566

FinWise Bank/Opp Loans
Attn: Bankruptcy
130 E Randolph St, Ste 3400
Chicago, IL 60601

First Virginia
ATTN: Bankruptcy
5165 Emerald Pkwy, Suite 100
Dublin, OH 43017

Fred Ambulatory Surgery Center
2300 Fall Hill Ave., Suite 314
Fredericksburg, VA 22401

Gilliam & Mikula, PLLC
804 Moorefield Park Drive
Suite 200
Richmond, VA 23236-3671

K. Jordan
PO Box 2809
Monroe, WI 53566

Lendmark Financial
7526 W. Broad Street
Henrico, VA 23294

Lendmark Financial Service
1735 North Brown Road
Suite 300
Lawenceville, GA 60043

Loanme
P.O. Box 2040
Omaha, NE 68103-2040

Mary Washington Healthcare
2300 Fall Hill Ave.
Suite 101
Fredericksburg, VA 22401

Med Atlantic, Inc.
9105 STONY POINT DRIVE
Richmond, VA 23235

Midnight Velvet/Swiss Colony
Attn: Bankruptcy
1112 Seventh Ave
Monroe, WI 53566

Monroe & Main
Attn: Bankruptcy
1112 7th Avenue
Monroe, WI 53566

Monroe & Main
1112 7th Ave.
Monroe, WI 53566

N&H Office Capital
PO Box 501
Roseville, CA 95678

Ortho Virginia
PO Box 35725
Richmond, VA 23235

Parrish and Lebar, L.L.P
5 East Franklin Street
Richmond, VA 23219

Profession Recovery Consultant
PO Box 603586
Charlotte, NC 28260

Receivable Management Inc
7206 Hull Road
Suite 211
Richmond, VA 23235

Retrieval-Masters Creditors
4 Westchester Plaza Suite 110
Elmsford, NY 10523

Seventh Ave/Swiss Colony Inc.
Attn: Bankruptcy
1112 7th Ave
Monroe, WI 53566

Stanley Schoope
17545 Kings Highway
Montross, VA 22520

Stoneberry
PO Box 2820
Monroe, WI 53566

Tidewater Memorial Hospital
618 Hospital Rd
Tappahannock, VA 22560

Total Visa/The Bank of Missouri
Attn: Bankruptcy
Po Box 85710
Sioux Falls, SD 57118

Upstart
Attn: Bankruptcy
Po Box 1503
San Carlos, CA 94070

Upstart Finance
Attn: Bankruptcy
Po Box 1503
San Carlos, CA 94070

Urological Center of Richmond
9105 Stony Point Drive
Richmond, VA 23235

Urology Associates of Frederic
1051 Care Way
Fredericksburg, VA 22401

Virginia Cardiovascular Spec.
PO Box 791183
Baltimore, MD 21279

Virginia Urology
PO Box 79437
Baltimore, MD 21279

ZocaLoans
27565 Research Park
Mission, SD 57555